

REMARKS

Claims 1-2 remain pending in the present application. Applicant respectfully requests reconsideration and withdrawal of the rejection based on the foregoing amendments and the following remarks.

INFORMATION DISCLOSURE STATEMENTS

Applicant respectfully requests that the Examiner review and consider the two Information Disclosure Statements filed on March 31, 2009.

Applicant also respectfully requests that the Examiner review and consider reference # 7 as listed in the Information Disclosure Statement filed on November 14, 2007 and initially reviewed by the Examiner on July 6, 2008. Applicant's response filed on December 9, 2008 explained that the listing of reference # 7 on the November 14, 2007 Information Disclosure Statement was correct, and the Examiner's objection was removed in the present office action.

The Applicant requests that the Examiner indicate consideration of the foregoing Information Disclosure Statements with the next action.

**CLAIMS 1-2 ARE PATENTABLE OVER
MAGGIONCALDA ET AL. AND EITHER CASE LAW OR YOUNG ET AL.**

The Examiner maintained the rejection of claims 1-2 under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 5,918,217 to Maggioncalda et al. ["Maggioncalda"] in view of either case law or U.S. Patent No. 6,393,409 to Young et al. ["Young"]. The Applicant respectfully traverses this rejection and submits that claims 1-2, as amended, are allowable over the cited references.

In order to advance prosecution, Applicant has amended independent claim 1 to further define the claimed invention.¹ In particular, claim 1 recites a portfolio of market tradable investments to be directly owned by the investor. Maggioncalda does not teach or suggest a portfolio of market tradable investments directly owned by the investor. To the contrary, the financial products in Maggioncalda (col 10:20-30) are mutual funds, which (a) are not market tradable assets, but rather shares in a fund that must be purchased from or redeemed with the mutual fund provider (and not from a market); and (b) do not permit the user to directly own the underlying shares of any market tradable securities, etc. that are actually held by the fund. Accordingly, as Maggioncalda teaches away from the claimed invention, Maggioncalda does not, alone or in consideration of case law, render the claimed invention obvious.

Young fails to cure the deficiencies of Maggioncalda and, accordingly, the combination of Maggioncalda and Young does not render the claimed invention obvious.

Therefore, the Applicant respectfully submits that claims 1-2 are patentable over Maggioncalda, in view of case law or Young. Applicant respectfully requests reconsideration and withdrawal of the rejection of claims 1-2.

¹ Applicant does not acquiesce to the Examiner's characterization of the claims vis-à-vis the prior art, and maintains, for the reasons explained in the response filed December 9, 2008 that neither Maggioncalda nor Young teach or suggest transmitting a *portfolio trading order* by a computer.

CONCLUSION

Reconsideration and withdrawal of all of the rejections are requested in view of the previous remarks. Applicant respectfully submits this Application is in condition for allowance and request issuance of a Notice of Allowance.

The Office is hereby authorized to charge any fees required under 37 C.F.R. § 1.16 or § 1.17 or credit any overpayments to Deposit Account No. 11-0600. The Office is invited to contact the undersigned at 202-220-4200 to discuss any matter regarding this application.

Respectfully submitted,

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/ Brian S. Mudge /

Brian S. Mudge

Registration No. 40,738

KENYON & KENYON LLP
1500 K Street, NW, Suite 700
Washington, DC 20005-1257
Telephone: (202) 220-4200
Facsimile: (202) 220-4201